

ECONOMIC SNAPSHOT

Salt Lake County

Updated 8/27/2015
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

MARCH 2015*

↑ 21,006

3.3%

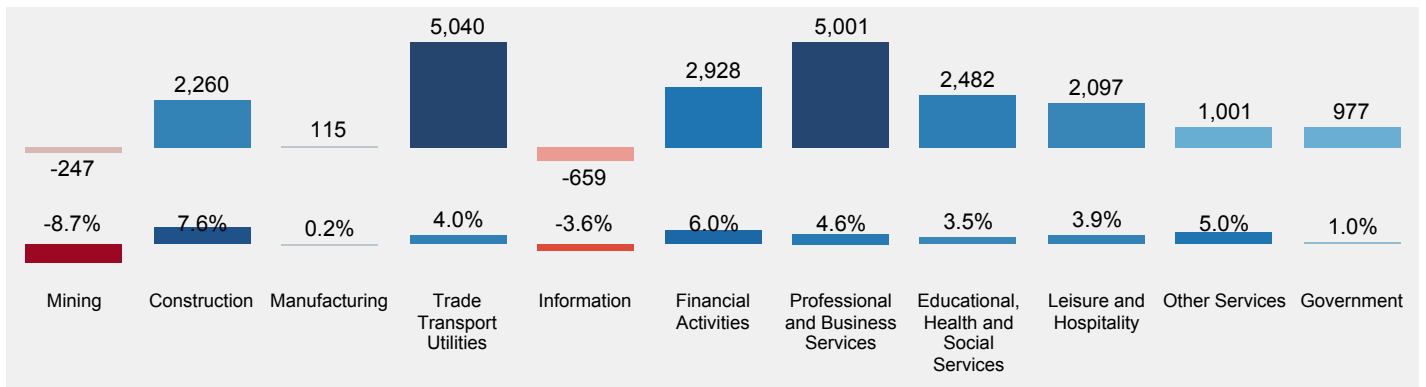
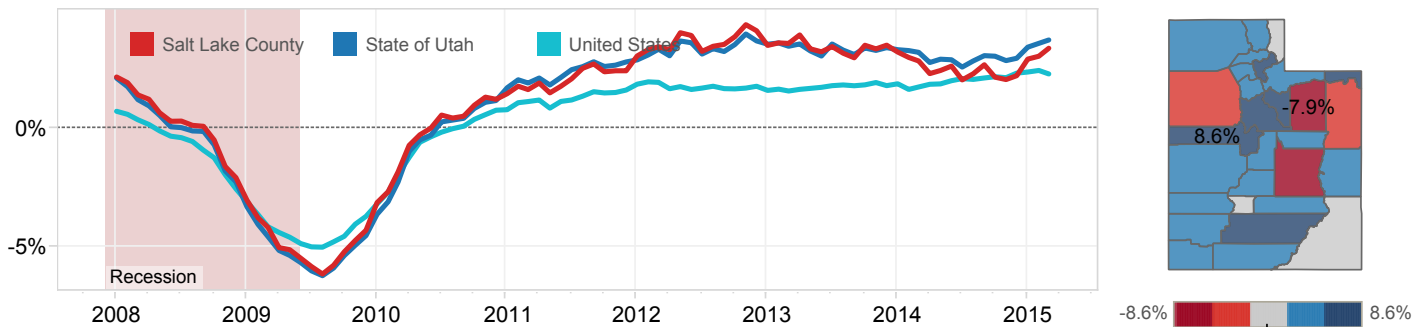
Salt Lake County

3.7%

State of Utah

2.2%

United States



How's the economy?

In the 1st quarter of 2015, the Utah County job market improved significantly with new employment while maintaining low levels of unemployment. In December 2014 year-over job growth was 2.2 percent and has strengthened to 3.3 percent growth by March 2015. New jobs in professional/technical services (including computer systems design), construction, retail trade and healthcare were main drivers of this strong growth. The pace of year-over job growth will likely maintain its current rate as the year progresses. The overall outlook for 2015 is for expected job creation of around 2.8 to 3.5 percent.

Jobs

In March 2015 jobs increased by 3.3 percent compared to March 2014, a total of 21,006 new nonfarm payroll jobs.

The major industries accounting for the most new jobs in March relative to a year-ago: Trade/transportation/Utilities (5,040) and professional/business services (5,001).

Within trade/transportation/utilities most new jobs were in retail trade growing by 2,045 or 3.1 percent and transportation/warehousing adding 1,835 or 6.5 percent March to March.

*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/saltlake.html) jobs.utah.gov/wi/regions/county/saltlake.html

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ECONOMIC SNAPSHOT *Salt Lake County*

Utah Department of Workforce Services

Seasonally Adjusted Unemployment Rate JULY 2015*

3.4%

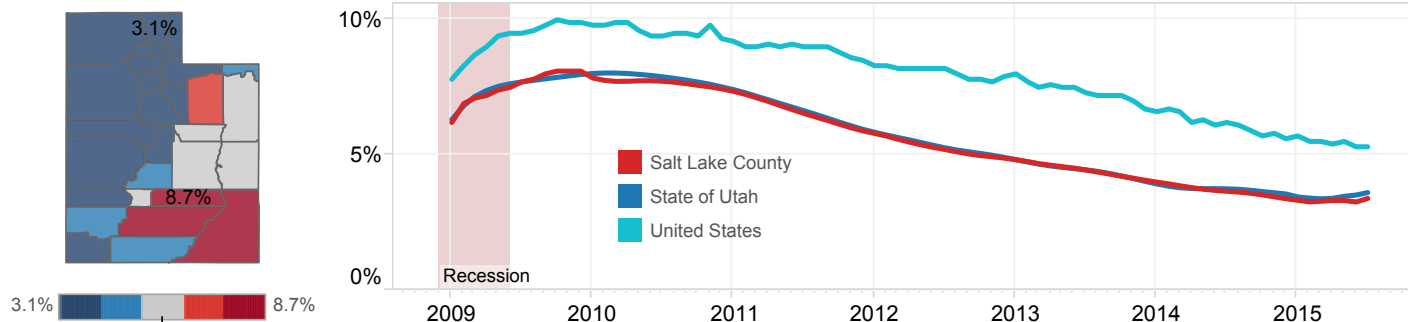
Salt Lake County

3.6%

State of Utah

5.3%

United States



Initial Claims for Unemployment Insurance

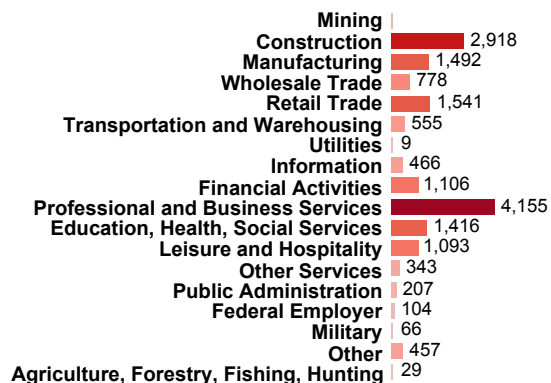
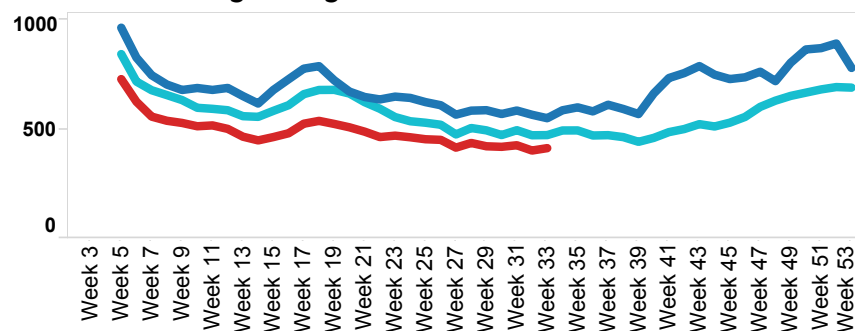
YTD August 15, 2015

Four-Week Moving Average

2013

2014

2015

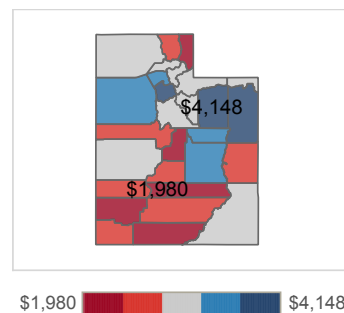
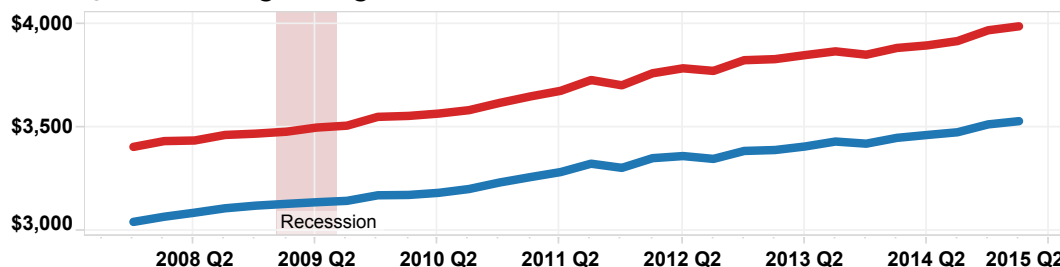


Average Monthly Wage FIRST QUARTER 2015*

Four-Quarter Moving Average

Salt Lake County

State of Utah



Unemployment and Wages

In July 2015, the unemployment rate in Salt Lake County was estimated to be 3.4 percent, down from 3.6 percent in July 2014.

An estimated 20,271 workers were unemployed in July compared to 21,072 a year earlier.

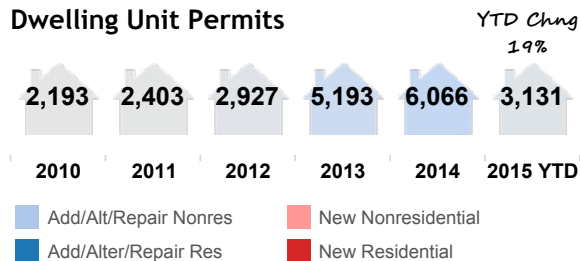
In July there were an estimated 572,345 employed Salt Lake County residents either working within the County or commuting to work outside the area.

*Preliminary; Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

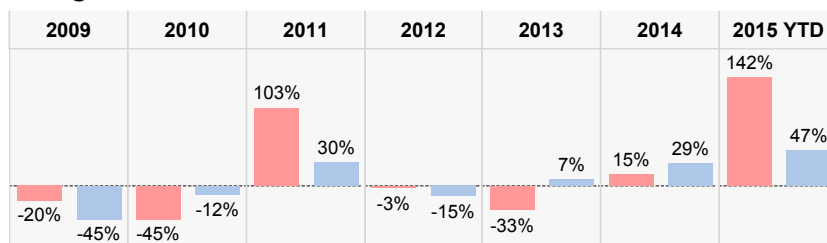
Construction Permitting JANUARY-JUNE 2015

Salt Lake County State of Utah

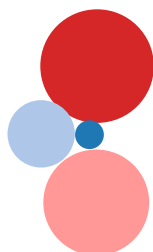
Dwelling Unit Permits



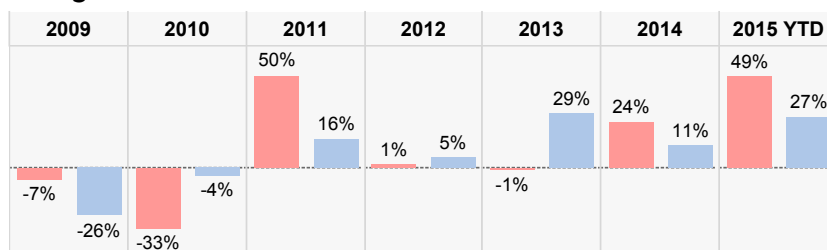
Change in Nonresidential Values



2015 Year-to-Date Values



Change in Total Values



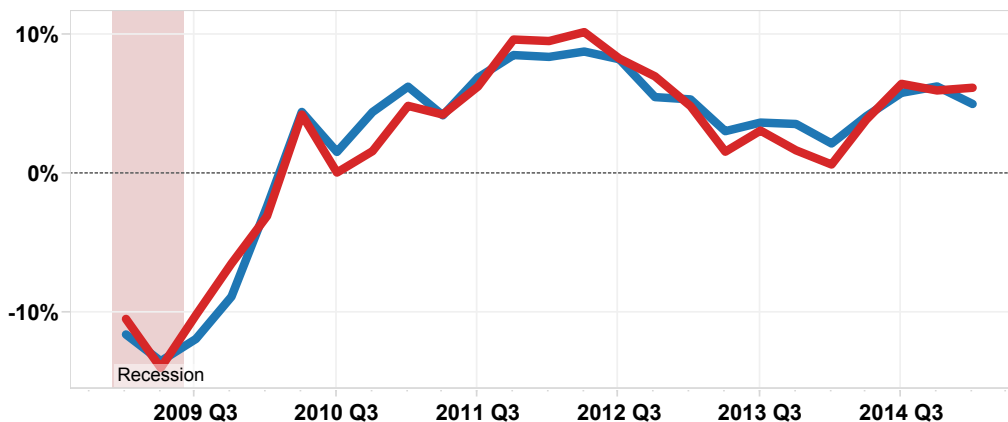
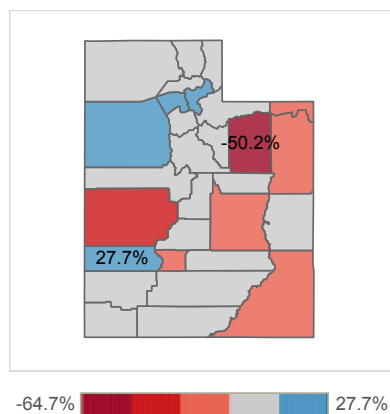
Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2015

Salt Lake County


State of Utah


\$ 6.2%


\$ 5.1%




Construction and Sales

Salt Lake County had 3,131 new dwelling unit permits from January 2015 through June 2015, a 18.9 percent increase over the same six months last year. 

Construction averaged 31,278 jobs in the first quarter 2015 compared to 29,163 a year-ago. The mild winter weather may have contributed to this 7.3 percent increase. 

The total permitted value of construction from January through June 2015 was \$1.21 billion or 49.2 percent more than the first six months of 2014. 

Taxable sales in Salt Lake County totaled \$5.7 billion in 1st quarter 2015, a healthy 6.2 percent increase compared to 1st quarter 2014. 

*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.

Nonfarm Jobs by Month FIRST QTR 2015*

Industry	January 2015			February 2015			March 2015		
	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change
Total	644,742	2.9%	17,991	647,950	3.38%	21,199	652,739	3.33%	21,006
Goods Production	85,716	2.1%	1,789	86,142	2.64%	2,215	87,163	2.50%	2,128
Mining	2,654	-4.4%	-123	2,588	-6.81%	-189	2,607	-8.65%	-247
Construction	30,720	6.8%	1,962	31,175	8.40%	2,417	31,939	7.61%	2,260
Manufacturing	52,342	-0.1%	-50	52,379	-0.02%	-13	52,617	0.22%	115
Service Production	559,026	3.0%	16,202	561,808	3.50%	18,984	565,576	3.45%	18,878
Trade Transport Utilities	130,125	3.7%	4,676	130,130	3.73%	4,681	130,452	4.02%	5,040
Wholesale Trade	30,673	2.2%	660	30,923	3.03%	910	31,023	3.15%	946
Retail Trade	68,146	3.6%	2,399	67,811	3.14%	2,064	67,763	3.11%	2,045
Transportation and Warehousing	29,778	5.3%	1,508	29,874	5.67%	1,604	30,035	6.51%	1,835
Utilities	1,528	7.7%	109	1,522	7.26%	103	1,631	15.10%	214
Information	17,255	-3.1%	-555	17,499	-1.75%	-311	17,557	-3.62%	-659
Financial Activities	51,598	5.0%	2,468	51,976	5.79%	2,846	52,082	5.96%	2,928
Finance and Insurance	42,015	5.6%	2,223	42,300	6.30%	2,508	42,432	6.87%	2,729
Real Estate and Rental and Leasing	9,583	2.6%	245	9,676	3.62%	338	9,650	2.11%	199
Professional and Business Services	112,462	3.5%	3,825	112,624	3.67%	3,987	114,042	4.59%	5,001
Professional/Scientific/Techn Svcs	47,619	6.2%	2,773	48,159	7.39%	3,313	48,484	6.31%	2,878
Management of Companies	16,301	-2.4%	-408	16,370	-2.03%	-339	16,427	-1.24%	-207
Administrative Support/Waste Mgmt	48,542	3.1%	1,460	48,095	2.15%	1,013	49,131	4.98%	2,330
Educational, Health and Social Services	73,670	3.9%	2,772	74,186	4.64%	3,288	74,344	3.45%	2,482
Educational Services	12,748	5.6%	679	13,093	8.48%	1,024	13,052	4.32%	541
Health Care and Social Services	60,922	3.6%	2,093	61,093	3.85%	2,264	61,292	3.27%	1,941
Leisure and Hospitality	54,552	2.8%	1,481	55,068	3.76%	1,997	55,893	3.90%	2,097
Arts, Entertainment and Recreation	7,686	4.3%	320	7,579	2.89%	213	7,829	2.37%	181
Accommodation and Food Services	46,866	2.5%	1,161	47,489	3.90%	1,784	48,064	4.15%	1,916
Other Services	20,481	5.7%	1,106	20,696	6.82%	1,321	20,827	5.05%	1,001
Government	98,819	0.4%	421	99,573	1.19%	1,175	100,316	0.98%	977
Federal	10,697	5.8%	582	10,887	7.63%	772	10,863	6.47%	660
State	44,443	1.1%	491	44,834	2.01%	882	45,292	2.57%	1,136
Local	43,679	-1.5%	-652	43,852	-1.08%	-479	44,161	-1.82%	-819
Covered Ag, Forestry, Fishing & Hunting*	139	-4.8%	-7	143	-2.05%	-3	196	11.36%	20

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.